

3d
Dancy

Prepared by:
Morris & Associates
2309 Oliver Road
Monroe, Louisiana 71201
Telephone: 318-330-9020

Return To:
Morris & Associates
2309 Oliver Road
Monroe, Louisiana 71201
Telephone: 318-330-9020

Record
2nd

Lot 107, 3rd Addition, Cedar Crest Estates, in Section 10, T 2 S, R 6 W, DeSoto Co., MS

SUBSTITUTION OF TRUSTEE

STATE OF MISSISSIPPI
COUNTY OF DeSoto

WHEREAS, on the 3rd day of June, 2005 and acknowledged on the 3rd day of June, 2005, Kelvin Allen and Sholonde Allen, Husband and Wife executed a Deed of Trust to Craig N. Landrum, Trustee for the use and benefit of Mortgage Electronic Registration Systems, Inc. beneficiary, which Deed of Trust is on file and of record in the office of the Chancery Clerk of DeSoto County, Mississippi, in Deed of Trust Record at Book 2239 at Page 276
; and

WHEREAS, the undersigned is the present holder and beneficiary of the Deed of Trust referenced to above; and

WHEREAS, under the terms of said Deed of Trust, the beneficiary or any assignee is authorized to appoint a Trustee in the place and stead of the original Trustee or any successor Trustee in said Deed of Trust; and

NOW, THEREFORE, the undersigned holder of said Deed of Trust does hereby appoint and substitute Emily Kaye Courteau, as Trustee, the said Emily Kaye Courteau, to have all rights, powers and privileges granted the Trustee in said Deed of Trust.

Should the undersigned become the last and highest bidder at the foreclosure sale, the Substitute Trustee is hereby authorized to transfer and assign said bid to convey title to said Foreclosed property to the SECRETARY OF VETERANS AFFAIRS, an officer of the United States of America, or the SECRETARY OF HOUSING AND URBAN DEVELOPMENT, or whosoever the undersigned shall authorize. The statement in the Substitute Trustee's Deed that the undersigned has requested the transfer of its bid to Grantee(s) in the Substitute Trustee's Deed shall be binding on the undersigned and conclusive evidence in favor of the assignee or other parties thereby, and that the Substitute Trustee is duly authorized and empowered to execute the same.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed by its duly authorized officers on this 7 day of APRIL, 2009

HSBC Bank USA, National Association, as Indenture Trustee for the benefit of People's Choice Home Loan Securities Trust Series 2005-4

Diane Dixon
BY: **Diane Dixon** Assistant Vice President

STATE OF TX
COUNTY OF Harris

by Litton Loan Servicing, LP
Attorney in Fact

PERSONALLY came and appeared before me, the undersigned authority in and for the jurisdiction aforesaid, Diane Dixon known personally to me to be the

Assistant Vice President of the within named HSBC Bank USA, National Association, as Indenture Trustee for the benefit of People's Choice Home Loan Securities Trust Series 2005-4 and that (s) he executed and delivered the within and foregoing instrument on the day and year therein mentioned for and on behalf of said corporation, and as its own act and deed for the purposes therein mentioned, having been first duly authorized so to do.

WITNESS my signature and official seal on this, the 7 day of April, 2009

Brenda M. McKinzy
NOTARY PUBLIC

MY COMMISSION EXPIRES:
F09-0958
snw



RECORDING REQUESTED BY
& AFTER RECORDING RETURN TO:

Litton Loan Servicing LP
 4828 Loop Central Drive
 Houston, Texas 77081
 Attention: Allison S. Walas
 Prepared By: *KLMP*

LIMITED POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that HSBC Bank USA, National Association ("HSBC"), hereby constitutes and appoints the Litton Loan Servicing LP ("Litton"), by and through Litton's officers, HSBC's true and lawful Attorney-in-Fact, in HSBC's name, place and stead and for HSBC's benefit, in connection with all mortgage loans serviced by the Servicer pursuant to the Asset Purchase Agreement dated as of August 29, 2008 and the Agreements listed on the Addendum attached hereto for the purpose of performing all acts and executing all documents in the name of HSBC as may be customarily and reasonably necessary and appropriate to effectuate the following enumerated transactions in respect of any of the mortgages or deeds of trust (the "Mortgages" and the "Deeds of Trust", respectively) and promissory notes secured thereby (the "Mortgage Notes") (whether the undersigned is named therein as mortgagee or beneficiary or has become mortgagee by virtue of endorsement of the Mortgage Note secured by any such Mortgage or Deed of Trust) and for which the Servicer is acting as servicer, all subject to the terms of the Pooling and Servicing Agreement.

This appointment shall apply to the following enumerated transactions only:

1. The conveyance of the properties to the mortgage insurer, or the closing of the title to the property to be acquired as real estate owned, or conveyance of title to real estate owned.
2. The assignment of any Mortgage or Deed of Trust and the related Mortgage Note, in connection with the repurchase of the mortgage loan secured and evidenced thereby.

The undersigned gives said Attorney-in-Fact full power and authority to execute such instruments and to do and perform all and every act and thing necessary and proper to carry into effect the power or powers granted by or under this Limited Power of Attorney as fully as the undersigned might or could do, and hereby does ratify and confirm to all that said Attorney-in-Fact shall lawfully do or cause to be done by authority hereof.

Inv. #318 - People's Choice POA w/Addendum

31A-E1

Third parties without actual notice may rely upon the exercise of the power granted under this Limited Power of attorney; and may be satisfied that this Limited Power of Attorney shall continue in full force and effect and has not been revoked unless an instrument of revocation has been made in writing by the undersigned.

IN WITNESS WHEREOF, HSBC has caused its corporate seal to be hereto affixed and these presents to be signed and acknowledged in its name and behalf by Alexander Pabon its duly elected and authorized Vice President this 22 day of January, 2009.

HSBC Bank USA, National Association

By: [Signature]
Name: Alexander Pabon
Title: Vice President

Witness: [Signature]
Name: Mark J. Inigo
Title: Corporate Trust Specialist

Witness: [Signature]
Name: Nancy Luong
Title: Corporate Trust Specialist

STATE OF New York

COUNTY OF New York

On January 22, 2009, before me, the undersigned, a Notary Public in and for said state, personally appeared Alexander Pabon, Vice President for HSBC Bank USA, National Association, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed that same in his/her authorized capacity, and that by his/her signature on the instrument the entity upon behalf of which the person acted and executed the instrument.

WITNESS my hand and official seal.
(SEAL)

[Signature]
Notary Public
My Commission Expires _____

AUDREY H. ZABRISKIE
No. 01ZA6158890
Notary Public, State of New York
Qualified in New York County
My Commission Expires 07/10/2011

Addendum

Inv Code	Deal
#318-48	<p><u>People's Choice Home Loan Securities Corp., People's Choice Home Loan Securities Trust 2005-2, Mortgage-Backed Notes, Series 2005-2</u></p> <ul style="list-style-type: none"> - Servicing Agreement dated as of April 1, 2005 by and between EMC Mortgage Corporation, as Servicer, Wells Fargo Bank, National Association, as Master Servicer, People's Choice Home Loan, Inc., as Subservicer, People's Choice Home Loan Securities Trust 2005-2, as Issuer and HSBC Bank USA, National Association, as Indenture Trustee - Sale and Servicing Agreement dated as of April 1, 2005 by and between People's Choice Home Loan Securities Corp., as Depositor, People's Choice Home Loan Securities Trust Series 2005-2, as Issuer, HSBC Bank USA, National Association, as Indenture Trustee, Wells Fargo Bank, National Association, as Master Servicer and Securities Administrator, EMC Mortgage Corporation, as Servicer, People's Choice Home Loan, Inc., as Subservicer and People's Choice Funding, Inc., as Seller and Company - Custodial Agreement dated as of April 28, 2005 among HSBC Bank USA, National Association, as Indenture Trustee, People's Choice Home Loan Securities Corp., as Depositor, Wells Fargo Bank, N.A., as Master Servicer, Securities Administrator and Custodian, People's Choice Home Loan Trust Series 2005-2, as Issuer, EMC Mortgage Corporation, as Servicer and People's Choice Home Loan, Inc. as Subservicer - Amended and Restated Servicing Agreement dated as of June 28, 2007 among Equity One, Inc., as Servicer, Wells Fargo Bank, National Association, as Master Servicer, Popular Mortgage Servicing, Inc., as Subservicer, People's Choice Home Loan Securities Trust Series 2005-2, as Issuer and HSBC Bank USA, National Association, as Indenture Trustee - Amended and Restated Subservicing Agreement dated as of June 28, 2007 among Equity One, Inc., a Delaware corporation, as Servicer and Popular Mortgage Servicing, Inc., a Delaware corporation, as Subservicer - Asset Purchase Agreement dated August 29, 2008 between Goldman Sachs Mortgage Company, Goldman, Sachs & Co., Litton Loan Servicing LP, as Purchasers, Popular Mortgage Servicing, Inc., Equity One, Inc., Equity One, Incorporated, Equity One Consumer Loan Company, Inc., E-LOAN Auto Fund Two, LLC, Popular Financial Services, LLC, Popular FS, LLC, as Sellers, and Popular, Inc. and Popular North America, Inc.
#318-49	<p><u>People's Choice Home Loan Securities Corp., People's Choice Home Loan Securities Trust 2005-3, Mortgage-Backed Notes, Series 2005-3</u></p> <ul style="list-style-type: none"> - Servicing Agreement dated as of June 1, 2005 by and between EMC Mortgage Corporation, as Servicer, Wells Fargo Bank, National Association, as Master Servicer, People's Choice Home Loan, Inc., as Subservicer, People's Choice Home Loan Securities Trust 2005-3, as Issuer and HSBC Bank USA, National Association, as Indenture Trustee - Sale and Servicing Agreement dated as of June 1, 2005 by and between People's Choice Home Loan Securities Corp., as Depositor, People's Choice Home Loan Securities Trust Series 2005-3, as Issuer, HSBC Bank USA, National Association, as Indenture Trustee, Wells Fargo Bank, National Association, as Master Servicer and Securities Administrator, EMC Mortgage Corporation, as Servicer, People's Choice Home Loan, Inc., as Subservicer and People's Choice Funding, Inc., as Seller and Company - Subservicing Agreement dated as of June 1, 2005 by and between EMC Mortgage Corporation, as Servicer, People's Choice Funding, Inc., as "PCFI" and People's Choice Home Loan, Inc., as Subservicer - Custodial Agreement dated as of July 1, 2005 among HSBC Bank USA, National Association, as Indenture Trustee, People's Choice Home Loan Securities Corp., as Depositor, Wells Fargo Bank, N.A., as Master Servicer, Securities Administrator and Custodian, People's Choice Home Loan Trust Series 2005-3, as Issuer, EMC Mortgage Corporation, as Servicer and People's Choice Home Loan, Inc. as Subservicer - First Indenture Supplement dated as of June 28, 2007 by and between People's Choice Home Loan Securities Trust Series 2005-3, as Issuer or as the Trust, Wells Fargo Bank, National Association, as Securities Administrator and HSBC Bank USA, National Association, as Indenture Trustee

Inv. #318 - People's Choice POA w/Addendum

	<ul style="list-style-type: none"> - Assignment, Assumption and Recognition Agreement dated as of June 28, 2007 among EMC Mortgage Corporation, as Servicer Assignor, People's Choice Home Loan, Inc., as Subservicer Assignor, Equity One, Inc., as Assignee, Wells Fargo Bank, N.A., as Master Servicer, Securities Administrator and Custodian, People's Choice Home Loan Securities Corp., as Depositor, People's Choice Funding, Inc., as Seller and Company, People's Choice Home Loan Securities Trust Series 2005-3, as Issuer and HSBC Bank USA, National Association, as Indenture Trustee - Amended and Restated Servicing Agreement dated as of June 28, 2007 among Equity One, Inc., as Servicer, Wells Fargo Bank, National Association, as Master Servicer, Popular Mortgage Servicing, Inc., as Subservicer, People's Choice Home Loan Securities Trust Series 2005-3, as Issuer and HSBC Bank USA, National Association, as Indenture Trustee - Amended and Restated Subservicing Agreement dated as of June 28, 2007 among Equity One, Inc., a Delaware corporation, as Servicer and Popular Mortgage Servicing, Inc., a Delaware corporation, as Subservicer - Asset Purchase Agreement dated August 29, 2008 between Goldman Sachs Mortgage Company, Goldman, Sachs & Co., Litton Loan Servicing LP, as Purchasers, Popular Mortgage Servicing, Inc., Equity One, Inc., Equity One, Incorporated, Equity One Consumer Loan Company, Inc., E-LOAN Auto Fund Two, LLC, Popular Financial Services, LLC, Popular FS, LLC, as Sellers, and Popular, Inc. and Popular North America, Inc.
#318-50	<p><u>People's Choice Home Loan Securities Corp., People's Choice Home Loan Securities Trust 2005-4, Mortgage-Backed Notes, Series 2005-4</u></p> <ul style="list-style-type: none"> - Servicing Agreement dated as of October 1, 2005 by and between EMC Mortgage Corporation, as Servicer, Wells Fargo Bank, National Association, as Master Servicer, People's Choice Home Loan, Inc., as Subservicer, People's Choice Home Loan Securities Trust 2005-4, as Issuer and HSBC Bank USA, National Association, as Indenture Trustee - Sale and Servicing Agreement dated as of October 1, 2005 by and between People's Choice Home Loan Securities Corp., as Depositor, People's Choice Home Loan Securities Trust Series 2005-4, as Issuer, HSBC Bank USA, National Association, as Indenture Trustee, Wells Fargo Bank, National Association, as Master Servicer and Securities Administrator, EMC Mortgage Corporation, as Servicer, People's Choice Home Loan, Inc., as Subservicer and People's Choice Funding, Inc., as Seller and Company - Subservicing Agreement dated as of October 1, 2005 by and between EMC Mortgage Corporation, as Servicer, People's Choice Funding, Inc., as "PCFT" and People's Choice Home Loan, Inc., as Subservicer - Custodial Agreement dated as of October 26, 2005 among HSBC Bank USA, National Association, as Indenture Trustee, People's Choice Home Loan Securities Corp., as Depositor, Wells Fargo Bank, N.A., as Master Servicer, Securities Administrator and Custodian, People's Choice Home Loan Trust Series 2005-4, as Issuer, EMC Mortgage Corporation, as Servicer and People's Choice Home Loan, Inc. as Subservicer - First Indenture Supplement dated as of June 28, 2007 by and between People's Choice Home Loan Securities Trust Series 2005-3, as Issuer or as the Trust, Wells Fargo Bank, National Association, as Securities Administrator and HSBC Bank USA, National Association, as Indenture Trustee - Assignment, Assumption and Recognition Agreement dated as of June 28, 2007 among EMC Mortgage Corporation, as Servicer Assignor, People's Choice Home Loan, Inc., as Subservicer Assignor, Equity One, Inc., as Assignee, Wells Fargo Bank, N.A., as Master Servicer, Securities Administrator and Custodian, People's Choice Home Loan Securities Corp., as Depositor, People's Choice Funding, Inc., as Seller and Company, People's Choice Home Loan Securities Trust Series 2005-4, as Issuer and HSBC Bank USA, National Association, as Indenture Trustee - Amended and Restated Servicing Agreement dated as of June 28, 2007 among Equity One, Inc., as Servicer, Wells Fargo Bank, National Association, as Master Servicer, Popular Mortgage Servicing, Inc., as Subservicer, People's Choice Home Loan Securities Trust Series 2005-4, as Issuer and HSBC Bank USA, National Association, as Indenture Trustee - Amended and Restated Subservicing Agreement dated as of June 28, 2007 among Equity One, Inc., a Delaware corporation, as Servicer and Popular Mortgage Servicing, Inc., a Delaware corporation, as Subservicer - Asset Purchase Agreement dated August 29, 2008 between Goldman Sachs Mortgage Company,

	Goldman, Sachs & Co., Litton Loan Servicing LP, as Purchasers, Popular Mortgage Servicing, Inc., Equity One, Inc., Equity One, Incorporated, Equity One Consumer Loan Company, Inc., E-LOAN Auto Fund Two, LLC, Popular Financial Services, LLC, Popular FS, LLC, as Sellers, and Popular, Inc. and Popular North America, Inc.
#318-51	<p><u>People's Finance Realty Mortgage Securities Trust, Series 2006-1, Mortgage Pass-Through Certificates, Series 2006-1</u></p> <ul style="list-style-type: none"> - Servicing Agreement dated as of July 1, 2006 by and between EMC Mortgage Corporation, as Servicer, Wells Fargo Bank, N.A., as Master Servicer, People's Choice Home Loan Inc., as Subservicer and HSBC Bank USA, National Association, as Trustee - Pooling and Servicing Agreement dated as of July 1, 2006 by and between People's Choice Home Loan Securities Corp., as Depositor, Wells Fargo Bank, N.A., as Master Servicer and Securities Administrator, HSBC Bank USA, National Association, as Trustee, EMC Mortgage Corporation, as Servicer and People's Choice Home Loan, Inc. as Seller and Subservicer - Custodial Agreement dated as of July 1, 2006 among HSBC Bank USA, National Association, as Trustee, People's Choice Home Loan Securities Corp., as Depositor, Wells Fargo Bank, N.A., as Master Servicer, Securities Administrator and Custodian, EMC Mortgage Corporation, as Servicer and People's Choice Home Loan, Inc. as Subservicer - Subservicing Agreement dated as of July 1, 2006 by and between EMC Mortgage Corporation, as Servicer and People's Choice Home Loan, Inc., as Seller and Subservicer - First Amendment to Pooling and Servicing Agreement dated as of June 28, 2007 by and between People's Choice Home Loan Securities Corp., a Delaware corporation, as Depositor, HSBC Bank USA, National Association, as Trustee, Wells Fargo Bank, National Association, as Master Servicer and Securities Administrator, Equity One, Inc., a Delaware corporation, as Servicer, Popular Mortgage Servicing, Inc., as Subservicer, and People's Choice Home Loan, Inc., as Seller - Assignment, Assumption and Recognition Agreement dated as of June 28, 2007 among EMC Mortgage Corporation, as Servicer Assignor, People's Choice Home Loan, Inc., as Subservicer Assignor, Equity One, Inc., as Assignee, Wells Fargo Bank, N.A., as Master Servicer, Securities Administrator and Custodian, People's Choice Home Loan Securities Corp., as Depositor, People's Choice Home Loan, Inc., as Seller and HSBC Bank USA, National Association, as Trustee - Amended and Restated Servicing Agreement dated as of June 28, 2007 among Equity One, Inc., as Servicer, Wells Fargo Bank, N.A., as Master Servicer, Popular Mortgage Servicing, Inc., as Subservicer and HSBC Bank USA, National Association, as Trustee - Amended and Restated Subservicing Agreement dated as of June 28, 2007 among Equity One, Inc., a Delaware corporation, as Servicer and Popular Mortgage Servicing, Inc., a Delaware corporation, as Subservicer - Asset Purchase Agreement dated August 29, 2008 between Goldman Sachs Mortgage Company, Goldman, Sachs & Co., Litton Loan Servicing LP, as Purchasers, Popular Mortgage Servicing, Inc., Equity One, Inc., Equity One, Incorporated, Equity One Consumer Loan Company, Inc., E-LOAN Auto Fund Two, LLC, Popular Financial Services, LLC, Popular FS, LLC, as Sellers, and Popular, Inc. and Popular North America, Inc.